

DISCLOSURE UNDER REGULATION 14 OF SEBI (SHARE BASED EMPLOYEE BENEFITS AND SWEAT EQUITY) REGULATIONS, 2021

Sl. No.	Particulars	Artemis Medicare Management Stock Option Plan – 2021 (“the Plan”)
1.	Any material change in the Plan and whether the Plan is in compliance with the regulations	<p>The Shareholders had approved the Plan vide Postal Ballot on 14th March, 2021.</p> <p>Further, pursuant to the sub-division of the Equity Shares of the Company from face value of ₹ 10/- each per share into ₹ 1/- each per share on 24th September, 2021(Record date for share Split), the Nomination and Remuneration Committee of the Board amended the Plan and revised the no. of Stock Options granted to bring the same in line with the sub-divided Equity Shares of the Company.</p> <p>Accordingly, the revised no. of Stock Options stands at 69,67,000 (Sixty Nine Lacs Sixty Seven Thousand) Stock Options of face value of ₹ 1/- each exercisable into 69,67,000 (Sixty Nine Lacs Sixty Seven Thousand) equity shares of face value of ₹ 1/- each fully paid-up</p> <p>No other changes are carried out in the Plan.</p> <p>Further, the Plan is in compliance with the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.</p>
2.	Following disclosures are made on the website of the Company : https://www.artemishospitals.com/investors	
a.	Relevant disclosures in terms of the ‘Guidance note on accounting for employee share-based payments’ issued by ICAI or any other relevant accounting standards as prescribed from time to time.	Members may refer to the audited financial statement prepared as per Indian Accounting Standards (Ind AS) for the financial year 2021-22, available on https://www.artemishospitals.com/investors
b.	Diluted EPS on issue of shares pursuant to all the schemes covered under the regulations shall be disclosed in accordance with ‘Accounting Standard 20 - Earnings Per Share’ issued by ICAI or any other relevant accounting standards as prescribed from time to time.	Basic and Diluted EPS for the year ended 31 st March, 2022 is ₹ 2.46 and ₹ 2.34 respectively
c.	Details related to the Plan :	
(i)	A description of the Plan that existed at any time during the year, including the general terms and conditions of the Plan, including -	
(a)	Date of shareholders’ approval	The shareholders approved the Plan and grants to Eligible employees under regulation 6(3)(d) of the SEBI (Share Based Employee Benefits), Regulations, 2014 through Postal Ballot resolution dated 14 th March, 2021.
(b)	Total number of stock options approved under the Plan	The maximum number of Options approved pursuant to the Plan are 69,67,000 (Sixty-nine Lac Sixty-seven Thousand) which shall be convertible into equal number of Equity Shares of face value of ₹ 1/- each of the Company. (Adjusted number after Sub-division of Equity shares)
(c)	Vesting requirements	As per the plan, vesting period shall commence after minimum One (1) year from the grant date and it may extend upto maximum of Four (4) years from the grant date, at the discretion of and in the manner prescribed by the Nomination and Remuneration Committee of the Board.
(d)	Exercise price or pricing formula	The Exercise Price for Options will be ₹ 1/- per stock option. In any event, the Exercise price will not be below the face value of Equity Shares of the Company.
(e)	Maximum term of stock options granted	The Options granted shall vest equally over a period of 4 years subject to continued employment with the Company.
(f)	Source of shares (primary, secondary or combination)	Primary
(g)	Variation in terms of stock options	Not Applicable

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(ii)	Method used to account for the Plan - Intrinsic or Fair value	Fair value																
(iii)	Where the company opts for expensing of the options using the intrinsic value of the options, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value of the options shall be disclosed. The impact of this difference on profits and on EPS of the company shall also be disclosed.	The Company had opted for using the Fair value method for expensing of the options. Hence, same is not applicable.																
(iv)	Weighted-average exercise prices and weighted-average fair values of options shall be disclosed separately for options whose exercise price either equals or exceeds or is less than the market price of the stock.	<p>(i) Weighted average exercise price of Options outstanding at the end of the year whose:</p> <table border="1" data-bbox="802 696 1489 959"> <thead> <tr> <th>Particulars</th> <th>The Plan</th> </tr> </thead> <tbody> <tr> <td>Exercise price equals market price</td> <td>-</td> </tr> <tr> <td>Exercise price is greater than market price</td> <td>-</td> </tr> <tr> <td>Exercise price is less than market price</td> <td>1/-</td> </tr> </tbody> </table> <p>(ii) Weighted average fair value of Options outstanding at the end of the year whose:</p> <table border="1" data-bbox="802 1038 1489 1301"> <thead> <tr> <th>Particulars</th> <th>The Plan</th> </tr> </thead> <tbody> <tr> <td>Exercise price equals market price</td> <td>-</td> </tr> <tr> <td>Exercise price is greater than market price</td> <td>-</td> </tr> <tr> <td>Exercise price is less than market price</td> <td>45.05</td> </tr> </tbody> </table>	Particulars	The Plan	Exercise price equals market price	-	Exercise price is greater than market price	-	Exercise price is less than market price	1/-	Particulars	The Plan	Exercise price equals market price	-	Exercise price is greater than market price	-	Exercise price is less than market price	45.05
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(v)	<p>Employee wise details (name of employee, designation, number of options granted during the year, exercise price) of options granted to –</p> <p>(a) senior managerial personnel;</p> <p>(b) any other employee who receives a grant in any one year of option amounting to 5% or more of option granted during that year; and</p> <p>(c) identified employees who were granted option, during any one year, equal to or exceeding 1% of the issued capital (excluding outstanding warrants and conversions) of the company at the time of grant.</p>	<p>(a) Not Applicable</p> <p>(b) Dr. Devlina Chakravarty, Managing Director is granted Stock Options equivalent to 5% of Post issue paid up capital.</p> <p>(c) Dr. Devlina Chakravarty, Managing Director is granted Stock options in FY 2021-22 exceeding 1% of the issued capital (excluding outstanding warrants and conversions)</p>																

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(vi)	<p>A description of the method and significant assumptions used during the year to estimate the fair value of options including the following information:</p> <p>(a) the weighted-average values of share price, exercise price, expected volatility, expected option life, expected dividends, the risk-free interest rate and any other inputs to the model;</p> <p>(b) the method used and the assumptions made to incorporate the effects of expected early exercise;</p> <p>(c) how expected volatility was determined, including an explanation of the extent to which expected volatility was based on historical volatility; and</p> <p>(d) whether and how any other features of the option grant were incorporated into the measurement of fair value, such as a market condition.</p>	<p>a)</p> <table border="1"> <tr> <td>The weighted-average values of share price of option granted</td> <td>45.05</td> </tr> <tr> <td>Exercise price</td> <td>1</td> </tr> <tr> <td>Expected volatility</td> <td>4.5%- 5.8%</td> </tr> <tr> <td>Expected option life (Vesting & exercise period) in years</td> <td>Vesting – 4 years Exercise – 1 year</td> </tr> <tr> <td>Expected dividends</td> <td>-</td> </tr> <tr> <td>Average Risk-free interest rate</td> <td>5.37%</td> </tr> </table> <p>b) Not Applicable</p> <p>c) Expected volatility was determined basis the historical share price of the Company.</p> <p>d) Volatility and Risk Free rate has been considered that takes care of Market Conditions.</p>	The weighted-average values of share price of option granted	45.05	Exercise price	1	Expected volatility	4.5%- 5.8%	Expected option life (Vesting & exercise period) in years	Vesting – 4 years Exercise – 1 year	Expected dividends	-	Average Risk-free interest rate	5.37%
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Options Movement During the year

Sl. No.	Particulars	Details
1	Number of options outstanding at the beginning of the period	0
2	Number of options granted during the year	69,67,000
3	Number of options forfeited / lapsed during the year	0
4	Number of options vested during the year	0
5	Number of options exercised during the year	0
6	Number of shares arising as a result of exercise of options	0
7	Money realized by exercise of options (₹), if scheme is implemented directly by the company	0
8	Loan repaid by the Trust during the year from exercise price received	Not applicable, The Plan is implemented directly
9	Number of options outstanding at the end of the year	69,67,000
10	Number of options exercisable at the end of the year	0